



NEWS RELEASE

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Neighborhood Renaissance Foundation, Inc. Approved For USDA Rural Development Funding

Financial Assistance Approved For Clay Center Housing Subdivision Land and Infrastructure

Topeka, KS – USDA Rural Development State Director Chuck Banks announced today that Neighborhood Renaissance Foundation, Inc. of Topeka, Kansas has been approved to receive \$2,500,000 in loan funding to develop single-family housing lots and a 4.8 acre tract zoned for multi-family housing in Clay Center, Kansas. The USDA Rural Development loan, approved through the Agency's *Rural Housing Site Loan Program*, will help support this Clay Center housing project.

During today's announcement, State Director Banks remarked, "USDA Rural Development has a long history of providing assistance to enhance affordable housing in rural Kansas. An example of the Agency's efforts is the USDA - Fort Riley Regional Initiative, which is providing support to area communities benefiting from the personnel expansion at Fort Riley. Many regional communities are working aggressively to improve local housing and upgrade essential community facilities, such as health care services. USDA Rural Development can assist in these very important projects."

Funding under USDA's *Rural Housing Site Loan Program* will allow Neighborhood Renaissance Foundation, Inc. to buy land from the Commercial Group, Inc. to finance the development of building sites, including the construction of access roads, streets, and utilities. Sites developed under this USDA program may be sold to individual households, non-profit organizations, public agencies, and cooperatives that provide financial assistance for housing to low and moderate income homebuyers.

State Director Banks also commented during today's announcement, "The USDA site loan, combined with the Agency's *Guaranteed Rural Housing Loan Program* and the *Guaranteed Rural Rental Housing Loan Program*, will provide Clay Center the opportunity to realize additional affordable housing in their community. With the assistance of the Agency's outstanding local partners, including Clay County who originally secured the subdivision acreage and the City of Clay Center who has established a Kansas Rural Housing Incentive District and is obtaining Tax Increment Financing through the State of Kansas, many families will realize their dream of homeownership in Clay Center."

USDA Rural Development's mission is to deliver programs in a way that will support increasing economic opportunity and improve the quality of life of rural residents. As a venture capital entity, the Agency provides equity and technical assistance to finance and foster growth in homeownership, business development, and critical community and technology infrastructure in rural America. For additional information regarding Agency programs, including the Agency's Fort Riley Regional Initiative, individuals should contact the USDA Rural Development area office in Manhattan at 785-775-7582 (extension #4), the State Headquarters at 785-271-2700 or visit the Agency's Kansas website at www.rurdev.usda.gov/ks

USDA Rural Development – Committed to the Future of Rural Communities.

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